

Message Text

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PAGE 01 STATE 035266

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 AID-05 TRSE-00 /023 R

66612

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XMB:EARL B. YOUNG XMB:WARREN W. GLICK

EB/IFD/ODF:BGCROWE AF/W:JMSEGARS (INFO)

SPECIAL CHARGE: EXIMBANK

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R 150111Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY MONROVIA

UNCLAS STATE 035266

E.O. 11652: N/A

TAGS: EGEN

SUBJECT:

1. THE BOARD OF DIRECTORS OF EXIMBANK ON FEBRUARY 13, 1975
AUTHORIZED A \$386,000 CREDIT TO LIBERIA HOTELS INCORPORATED TO
FINANCE 40 PERCENT OF THE COST OF REFURBISHING THE HOTEL.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PER
CENT OF THE COST OR \$96,500. THE BALANCE OF 50 PERCENT OR
\$482,500 WILL BE EXTENDED BY LIBERIAN BANK FOR INDUSTRIAL
DEVELOPMENT AND INVESTMENT (LBIDI) IN WHOLE OR IN PART AND WILL
NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMI-
ANNUALLY OVER A PERIOD OF 5 YEARS, BEGINNING NOVEMBER 5, 1976.
EXIMBANK INTEREST RATE IS 8 PERCENT.

3. REQUEST EMBASSY ADVISE LIBERIA HOTELS INC. OF THIS ACTION,
WHICH WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO
BORROWER IN NEXT FEW DAYS. FURTHER ADVISE BORROWER NEWS RELEASE
INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW
DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION
PRIOR TO WASHINGTON RELEASE. EMBASSY ALSO REQUESTED TO NOTIFY
ELIE E. SALEEBY, PRESIDENT OF LBIDI OF ABOVE EXIMBANK ACTION.

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PAGE 02 STATE 035266

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: HOTELS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE035266
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:LGGUADAGNOLI
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750056-0914
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750238/aaaabikh.tel
Line Count: 63
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 08 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 MAY 2003 by RuthemTJ>; APPROVED <08 JAN 2004 by ElyME>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: n/a
TAGS: EGEN, EFIN, LI
To: MONROVIA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006